

Transform Business, Finance & Investment For its Excellencies in Smart World

“CFO Must Go Beyond the Boundary”

**Bhaskar
High Performance
Chief Financial Officer (CFO)
Service, System & Solution
Beyond the Boundary
For Textile & Apparels Industry**

Driving Next-Generation Excellence Integrating People, Product, Process & Function
To address Enterprise-industry challenges related to Strategic Steady Growth.

Strategic Steady Growth is an approach to business, finance, and investment that prioritizes consistent and sustainable growth over time. It aims to build a solid foundation for future success while avoiding the pitfalls associated with rapid expansion.

We focus on deep-dive analysis.

**Our Goal is to establish high performance management driven by Values
This approach ensures efficiency enhancements and
Keeps up the pace of continuous improvement**

Kind Regards
Bhaskar Ranjan Saha

Veteran CFO and Founder of Bhaskar Accounting lab & The Analyst
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Bhaskar Ranjan Saha: Pioneering Next-Generation CFO Services

Bhaskar Ranjan Saha, Veteran CFO, Founder & Lead Mentor-Bhaskar Accounting Lab & The Analyst since January 2018, leads an organization that offers cutting-edge CFO/CFOO services, systems and solutions. The Analyst specializes in integrated data-driven Business Process Management (BPM) systems, deploying comprehensive ERP software suites tailored for vertically or horizontally integrated businesses-from "Development to Delivery". Their mission is to establish enterprise excellence in the next generation of manufacturing, finance and investment.

Key Initiatives:

- 1. Management Transformation into Digitalization:** Bhaskar advocates that digital transformation is imperative for the manufacturing industry. By leveraging data-driven insights, companies can adapt to the rapidly changing business landscape;
- 2. Integrating finance and operations:** Bhaskar involves combining the roles of the Chief Financial Officer (CFO) and Chief Operating Officer (COO) into a unified position: Chief Financial and Operations Officer (CFOO). This integration aims to streamline processes, enhance efficiency, and drive strategic alignment across financial and operational functions.
- 3. Bhaskar Accounting Lab:** Driven by values, Bhaskar emphasizes talent management. His approach aligns accounting practices with overall business goals focusing on Human Capital;

Bhaskar's Expertise:

- With over 33 years of experience in private sector services, Bhaskar has held various management roles, including Auditor, Manager, Controller and CFO/CFOO. His expertise spans Finance, Accounting, Audit, ERP, HRM, Supply Chain Management & Corporate Management.
- He has successfully navigated large-scale corporate finance arrangements, building strong relationships with Banks and non-bank financial institutions.
- Bhaskar's commitment to continuous improvement extends to all levels of management.

Human Capital Transformation:

Bhaskar's long-standing dedication to private sectors, both national and international drives his mission. He aims to transform workplaces into hubs of Human Capital, guided by values.



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High Performance CFO Services for Textile & Apparels Industry

Dear Sir,

We extend our appreciation for your unwavering efforts in promoting “Made in Bangladesh” brand globally, contributing to foreign currency inflow, and sustaining employment despite numerous local and global challenges. Your dedication to the Bangladesh Textiles & Apparels Industry is commendable.

As the industry evolves, it faces several well-recognized challenges-

- 1. Mid-level Management Skills Gap and Trust Issues:** Bridging the gap in mid-level management skills and addressing trust concerns between employees and employers;
- 2. Operational Costs and Selling Prices:** Tackling rising operational costs while coping with declining selling prices;
- 3. Utility Reliability and Energy Costs:** Overcoming unreliable utilities and managing high energy costs;
- 4. Government and Non-Government Challenges:** Navigating complexities posed by government agencies and non-government entities requires strategic leadership;

An experienced CFO can play a pivotal role by conducting in-depth analyses, optimizing resource utilization and ensuring efficiency.

Our specialized CFO Services, tailored for the Textile & Apparels Industry, aim to transform your finance into a strategic Finance-Business Partnership Model. Enclosed is an overview of our capabilities. We propose a turnkey project spanning 12-36 months, establishing agile, integrated business process management. This transformation will enhance visibility, traceability and transparency for C-suite executives, shareholders & stakeholders.

The industry's transformation from “Design to Develop to Delivery” integrates marketing, production, human resources and finance on a unified technology-driven platform. This approach fosters continuous productivity improvement, supported by robust data integrity and the elimination of siloed management practices.

The next-generation CFO plays a critical role as an integrator across business functions, generating insights and foresights for sustainable success. Beyond traditional financial duties, they contribute significantly to executive leadership.

We eagerly await further discussion on how our services can support your company's next generation business, finance and investment strategies across the value chain.

Kind Regards

Bhaskar Ranjan Saha

Veteran CFO and Founder of Bhaskar Accounting lab & The Analyst

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CFO

Strategic Leadership: The CFO is a core member of the company's strategic leadership team, overseeing Business, Finance and Investment activities to drive optimal corporate performance and steady growth.

Value Chain Integrator: The CFO adapts to workplace changes and plays multiple roles across the value chain:

- ☑ **Change Agent:** Initiates and manages organizational change
- ☑ **Transformation Leader:** Guide strategic shifts
- ☑ **Finance Business Partner:** Collaborates with other units
- ☑ **Risks Manager:** Identifies and mitigates operational & financial risks
- ☑ **Value Driver:** Enhances the company's economic worth

Contrary to traditional views, the CFO is not solely-

- ☑ A bookkeeper, record keeper or accountant
- ☑ A number cruncher or controller
- ☑ A money counter
- ☑ A Producer of financial statements and analytics

The Critical aspects of why CFO is essential

- 1. Financial Visibility:** Ensuring visibility into past, present and future cash flow, profit/loss and net worth;
- 2. Transparency & traceability:** Enhancing resource efficiency, margins and shareholder values through better traceability and transparency;
- 3. Productivity Challenges:** Addressing why productivity, efficiency and profitability may fall short of desired levels;
- 4. Risk Management:** Managing internal and external risks related to business, finance and investment;
- 5. Strategic Growth:** Balancing growth with investment size and executing a business model aligned with company strategy;
- 6. Diversification:** Initiating diversification of products and markets to meet financial needs;
- 7. Data Integrity and Technology:** Establishing data integrity and staying updated with knowledge and technology;
- 8. Human Capital Development:** Facilitating learning and development across all levels within the organization;

The CFO's multifaced role extends beyond traditional financial risks, encompassing strategic leadership and holistic business management.



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High Performance CFO Services: Leveraging People and integrated Systems

In today's smart world, recognizing that people are the key assets,
high performance CFO services focus on efficiency.

They achieve this by deploying industry-specific integrated Business Process Management (BPM) Accounting Systems
combining ERP, EPM & BI.

This approach ensures streamlined operations and optimal resource utilization.



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High-Performance CFO Services: Optimizing Corporate Balance Score Card

These services focus on effectively managing the Corporate Balance Scorecard
A framework originally developed by Kaplan and Norton

Financial Perspective How Do Corporate Look to Shareholders???

| GOALS | MEASURES |
|---------|-------------------------------------------------|
| Survive | Cash Flow increasing Operating Cash Flow |
| Succeed | Sales Growth and Operating Income |
| Prosper | Increase Market Share, Net Profit and Net-worth |

Customer Perspective How Do Customer See Corporate???

| GOALS | MEASURES |
|-----------------------|-----------------------------------|
| New Products | % of Sales from New Products |
| Responsive Supply | On-time Quality Delivery |
| Preferred Supplier | Share of Key Accounts' Purchases |
| Customer Relationship | Number of Cooperative Engineering |

Balance Score Card

Internal Business Perspective What Must Corporate Excel at???

| GOALS | MEASURES |
|--------------------------|------------------------------------------|
| Technology Capability | Manufacturing Excellence vs. Competition |
| Design Productivity | Engineering Efficiency |
| New Product Introduction | Actual Introduction Schedules vs. Plan |

Innovation & Learning Perspective Can Corporate Continue to Improve and Create Value???

| GOALS | MEASURES |
|------------------------|---------------------------------------|
| Technology Leadership | Time to Develop Next Generation |
| Manufacturing Learning | Process Time to Maturity |
| Product Focus | % of Products that Equal to 80% Sales |
| Time to Market | Competitive Advantage |

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High Performance CFO Services: Unified Modular Management Platform for Integrating all Business Processes in a single Grid Platform System

The goal is to create a cohesive system that combines various processes into a single modular platform
This approach streamlines operations and enhances efficiency across the organization



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High Performance CFO Services

Enabling Key Result Areas and Evaluating Key Performance Indicators

These services focus on effectively defining and assessing critical areas of performance within a company

Financial

Leverage:-

Debts to Tangible Net Worth
Debts to Total Assets

Liquidity:-

Current Ratio
Cash Ratio

Profitability:-

Net Profit Margin,
Return on Assets,
Operating Profit to
Operating Assets

Coverage:-

Interest Coverage,
Debt Service Coverage
Operating Cash flow to
Financial Debts
Cash Flow Coverage

Operational Efficiency:-

Days Inventory Outstanding
Days Sales Outstanding
Days payable Outstanding
Days Cash Conversion Cycle
Assets Turnover

Earning Quality:-

Operating Cash Flow to Sales
Cash Flow based Accrual Ratio

Operational

Materials, Documents &
Information Flow –
Supply Chain & Value Chain.

Capacity Determination &
Utilization Man, Machine &
Time, based on SAM & SMV
at every business process
operations properly calculated.

Resource Usage & Expenditure
Efficiency- Man, Machine,
Materials, Method, Utilities,
Time, Money & Technology

Activity Plans, Setting
Standards, Costs Drivers and
Budget, Variance Analysis
and re-set, Cost savings.
Buyer-Style-Order & Sales
Contract / Export LC Closing-
Quantitatively & Financially.

Costs Optimization- CPM,
Line Costs, Floor Costs,
Process Costs, Batch Costs,
Energy costs, Plant Costs
and finally costs of
manufacturing, Research,
Development & Diversity,
Pre-cost & Post-cost

Agility Test – Turn-around
Time to solve Problem in digital
pace of the management
system: ERP- EPM- BI
transforming from the legacy
system into Digital.

Management

Growth Trend and Strategy Setting
& establishing Balance Score-Card
to monitor the business for its
continuous improvement

Business Visibility and
Transparency amongst the
Leadership Roles for
Performance Reward in a Team

Capital Budgeting for Investment
and its ROI in a due
course of time.

Successor Planning & Process
with HR Demographic Analysis &
Its Engagement Establishing
performance based organization
structure growing the people
in workplace.

Corporate Governance &
Regulatory Clearance
Changing from legacy system to
digital management system:
ERP- EPM -BI driven by values &
data Integrity.

ICT Strength, Investment and
maintenance towards digital
transformation and change
management meeting next
generation business requirements
driven by Data establishing
Data Integrity

Setting goals and its Achievement of three bottom lines in workplace – Planet, People & Prosperity (PPP) and Environment, Social and Governance (ESG) are paramount for a sustainable business, finance & investment.



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High Performance CFO: Embracing Finance Business Partnership through A Collaborative Framework

The Finance Business Partnership is a collaborative framework where the finance team works closely with other functional units within the company. This partnership aims to drive better decision-making, enhance financial performance, and achieve strategic management goals in business, finance, and investment.

Key Elements:

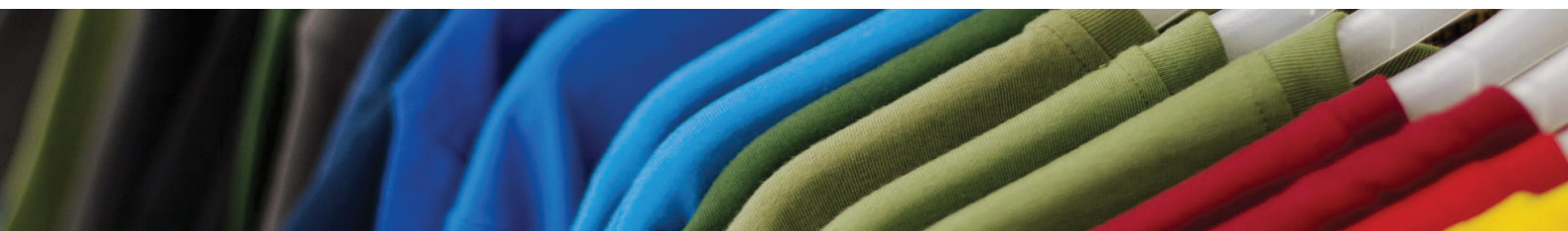
- 1. Strategic Alignment:** Align financial goals with the overall business strategy, ensuring the finance team understands the business environment and objectives.
- 2. Collaborative Decision-Making:** Partner with other business units to provide insights and foresight, encouraging two-way communication and sharing of inputs and outputs.
- 3. Integrated Planning and Analysis:** Combine financial and business planning to create a cohesive strategy, using both financial and non-financial data for comprehensive analysis and forecasting.
- 4. Performance Management:** Establish performance metrics that reflect financial and operational goals, ensuring regular review and adjustment.
- 5. Technology and Tools:** Implement systems that facilitate collaboration and data sharing.

Benefits:

- 1. Enhanced Decision-Making:** Provides a more complete picture of the business, leading to better-informed decisions and more effective identification of risks and opportunities.
- 2. Improved Financial Performance:** Drives cost efficiencies and revenue growth through informed strategies.
- 3. Agility and Responsiveness:** Enhances the ability to respond to financial and operational challenges and opportunities.
- 4. Stronger Accountability and Governance:** Establishes clear accountability for financial and business outcomes, enhancing governance through consistent monitoring and reporting.
- 5. Cultural Shift:** Promotes a culture of collaboration and shared goals across the organization, encouraging departments to work towards common objectives rather than in silos.

Implementation Steps:

- 1. Leadership Commitment:** Secure commitment from top leadership to foster a culture of partnership between finance and business units.
- 2. Define Roles and Responsibilities:** Clearly outline the roles and responsibilities of finance and business teams in the partnership.
- 3. Develop Skills and Capabilities:** Invest in training and development to equip finance professionals with business acumen and strategic thinking skills.
- 4. Leverage Technology:** Implement technology solutions that facilitate data sharing, analysis, and collaboration.
- 5. Continuous Improvement:** Regularly review and refine the partnership model to adapt to changing business needs and environments.



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High Performance CFO: Championing Finance & Operations Integration, ensures seamless collaboration & enhances Performance across all business functions

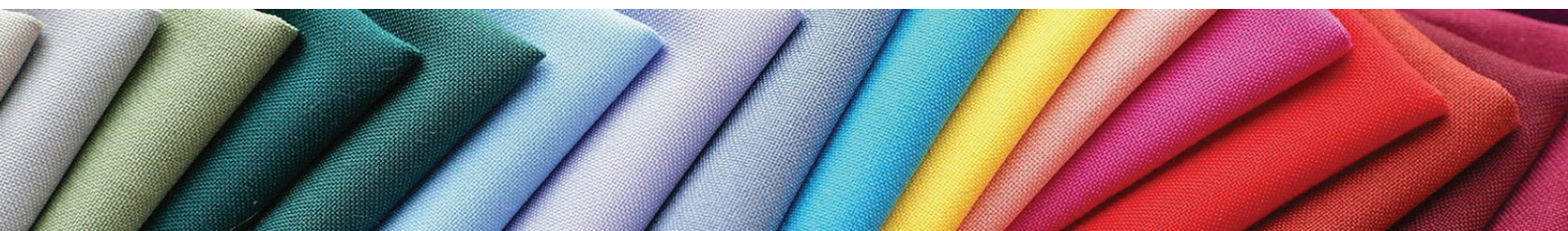
Integrating finance and operations involves combining the roles of the Chief Financial Officer (CFO) and Chief Operating Officer (COO) into a unified position: Chief Financial and Operations Officer (CFOO). This integration aims to streamline processes, enhance efficiency, and drive strategic alignment across financial and operational functions.

Key aspects: -

- 1. Unified Data Management:** Combining financial and operational data into a single system for better visibility and decision-making.
- 2. Collaborative Planning:** Coordinating financial planning with operational strategies to ensure alignment with business goals.
- 3. Performance Monitoring:** Using integrated metrics to track both financial and operational performance, enabling timely adjustments.
- 4. Risk Management:** Jointly identifying and mitigating financial and operational risks.
- 5. Resource Optimization:** Ensuring that financial resources are allocated efficiently to support operational needs.

Strategic Implementation Approach:

- 1. Leadership Commitment:** Secure strong commitment from top leadership to drive the integration process. Leadership support is crucial for overcoming resistance and ensuring alignment with organizational goals.
- 2. Define Clear Objectives:** Establish clear, measurable objectives for the integration. This includes identifying the desired outcomes, such as improved efficiency, cost savings, and enhanced decision-making.
- 3. Assess Current Systems:** Conduct a thorough assessment of existing financial and operational systems. Identify gaps, redundancies, and areas for improvement to ensure a smooth integration process.
- 4. Develop a Comprehensive Plan:** Create a detailed integration plan that outlines the steps, timelines, and resources required. This plan should include milestones and checkpoints to monitor progress.
- 5. Leverage Technology:** Implement technology solutions that facilitate data sharing, analysis, and collaboration. Integrated ERP systems, for example, can streamline processes and provide valuable insights.
- 6. Foster Collaboration:** Encourage collaboration between finance and operations teams. Promote open communication and ensure that both teams understand the benefits of integration.
- 7. Training and Development:** Invest in training programs to equip employees with the necessary skills and knowledge. This includes training on new systems, processes, and collaborative practices.
- 8. Monitor and Adjust:** Regularly monitor the integration process and make adjustments as needed. Use performance metrics to track progress and identify areas for improvement.
- 9. Continuous Improvement:** Foster a culture of continuous improvement. Encourage feedback from employees and stakeholders to refine and enhance the integration process over time.



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High Performance CFO: Upholding Integrity and Collaborative Client Services, Ensuring that Client's service is delivered through collaboration & partnership

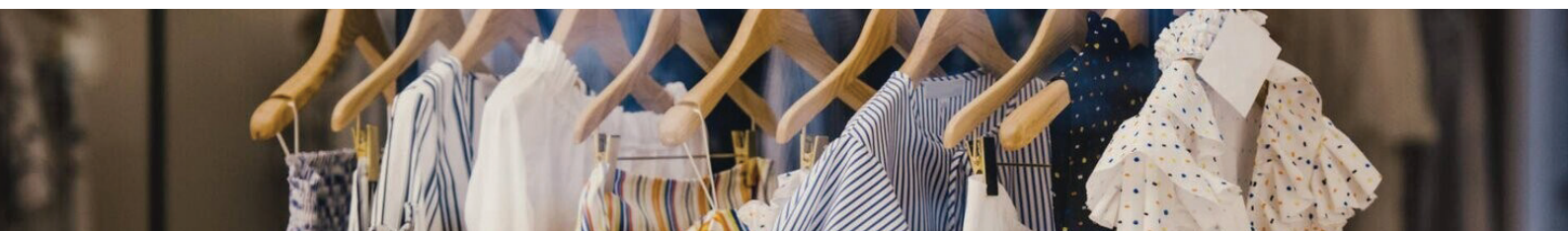
Code of Conduct

- 1. Prioritize Client Interests:** Always place the client's interests above our own.
- 2. Maintain Confidentiality:** Preserve and protect the privacy and confidentiality of all information exchanged within the scope of our responsibilities.
- 3. Avoid Conflicts of Interest:** Refuse any business relationship or gift that could compromise our independence, objectivity, or loyalty to clients.
- 4. Exercise Prudent Judgment:** Use reasonable care and prudent judgment when managing and conducting clients' affairs.
- 5. Ensure Transparency and Fairness:** Deal transparently, fairly, and objectively with clients when providing information, forming opinions, making recommendations, or taking actions.
- 6. Base Decisions on Due Diligence:** Make decisions regarding clients' affairs only after thorough due diligence, ensuring sufficient knowledge of the client's business and industry.
- 7. Utilize Adequate Resources:** Employ appropriate and adequate human and technological resources to thoroughly analyze, implement, and monitor clients' affairs, delivering optimal performance.
- 8. Ensure Accurate Performance Reporting:** Ensure that performance is transparent, fair, accurate, relevant, timely, and complete, without misrepresenting the performance of clients' affairs.
- 9. Provide Timely Disclosures:** Offer adequate disclosures to clients on an ongoing and timely basis.
- 10. Ensure Clear Communication:** Ensure that disclosures are prominent, truthful, accurate, complete, and understandable, presented in a format that effectively communicates the information.
- 11. Maximize Client Value:** Maximize client value by ensuring the best execution at all times, treating all clients impartially and independently.

Our Approach to Client Service

At Bhaskar High Performance CFO, we are dedicated to delivering exceptional service to our clients. Our approach is built on the following key principles:

- 1. Client-Centric Focus:** We prioritize understanding your unique needs and goals to tailor our services accordingly. Your success is our success.
- 2. Expertise and Experience:** With a team of seasoned professionals, we bring extensive industry knowledge and expertise to every engagement, ensuring high-quality outcomes.
- 3. Collaborative Partnership:** We believe in fostering strong, collaborative relationships with our clients. By working closely together, we can achieve the best results.
- 4. Innovative Solutions:** We stay ahead of industry trends and leverage cutting-edge technologies to provide innovative solutions that drive your business forward.
- 5. Transparency and Communication:** Open and honest communication is at the heart of our service. We keep you informed at every stage of the process, ensuring clarity and trust.
- 6. Continuous Improvement:** We are committed to continuous learning and improvement, always seeking ways to enhance our services and deliver greater value to our clients.



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People Skills and Competency: The Core of Sustainable Growth

In a company, people skills are the most valuable asset.
People Competency lies at the heart of an organization's success.
Continuously investing in nurturing people's skills and competencies within the workplace is mission-critical for long-term sustainability.

Challenging Silo Mentality: A Vital Step

Silo mentality management acts as a cancer, hindering growth.
It must be eradicated.

Instead, fostering integration leads to synergy.
Practicing this integration with integrity is essential for building up people's competency within the workplace

**We are here to serve both individuals and enterprises as your growth partner,
positioning ourselves as the next generation CFO.**

**Thank you very much
Looking Forward to Hearing from you**

Kind Regards

Bhaskar Ranjan Saha

Veteran CFO and Founder of Bhaskar Accounting lab & The Analyst

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